VALUES OF STOCK DROP WITH CRASH

Suspicion and Distrust Lend Themselves to Break in the , Market.

and distrust of the speculative posi-tion in the stock market spread with rapid growth to-day, and brought the fabric of values down with a crash. The conviction was guick in forming after the throwing open of the steel market to competition last week that the stock market position was an artiffetal one, and had been brought about by false assumptions of the trade position. Various factors combined to account for the weakness today, and it gained cumulative force.

London sent very heavy selling orders to the New York market for execution as soon at trading began, and this helped the downward rush of prices which began after the opening.

A new set of weakening factors came in the inferences drawn from the reconvening of the Supreme Court at Washington. Decisions were landed down against the New York Central for rebating, and the speculative element, for reasons which a lawyer might not follow, jumped to the committed that the constitutionality of the committed that is also decision would uphold the constitutionality of the committed that a later decision would uphold the constitutionality of the committed that a later decision would uphold the constitutionality of the committed that is also decision would uphold the constitutionality of the committed that is also decision would uphold the constitutionality of the committed that is also decision would uphold the constitutionality of the committed and so constrain the anthractic ruiling that is a second to the constitution of the committed that is a second to the constitution of the committed that is a second to the constitution of the committed that is a second to the constitution of the committed that is a second to the constitution of the committed that is a second to the constitution of the committed that is a second to the constitution of the committed that is a second to the constitution of the committed that is a second to the constitution of the committed that is a second to the constitution of the committed that is a second to the constitution of the committed that is a second to the constitution of the committed that is a second to the constitution of the committed that is a second to the constitution of the constitution of the committed that is a second to the constitution of the constitution of the committed that is a second to the constitution of the cons day, and it gained cumulative force.

Total sales of stocks to-day were 1.583.900 shares.

NEW YORK, February 23.—Money on call steady; 1.3-162.2 1-4 per cent; ruling rate, 2; cloring bid, 1.2-4; offered at 2 per cent. Time loans dull and casier; sixty days, 2.1-2 to 2.3-4 per cent; six months, 2.10-2 1-4 per cent. Prime mercantile paper, 3.1-2 to 4 per cent, six months, 3.10-2 1-4 per cent. Prime mercantile paper, 3.1-2 to 4 per cent. Sterling exchange easier after strength, with actual business in baokers bills at \$4.8526 \$4.856 \$1.851-8. Bar sliver, 50.5-8. Mexican dollars, 44.

RICHMOND STOCK MARKET,

SALES AT BOAKD,

Richmond, Va., February 23, 1399.

Viguila 18, 01d-300 at 22; 190 at 92; 196 at 32; 500 and 32; 190 at 32; 190 at 32; 500 at 32; 190 at 32; 500 at 32; 190 at 32; 500 at 32; 500 at 32; 190 at 32; 500 at 32; 190 at 32; 500 a

SALES AT BOAKD,

Kichmond, Va., February 23, 1809,

Vurginia Ds. Old-300 at 22: 190 at 22:

500 at 212; 5000 at 915; 4,000 at 915;

1400 nt 015,

Virginia Centuries—500 at 32,

STATE SECURITIES,

Bid, Asked,

North Carolina 4s, C, 1910, 113,

North Carolina 6s, C, 1919, 113,

Va, 2s, Old, C, and R, 1922, 914, 215;

Centuries, 2-3, C, and R, 1991, 22, 255,

CITY SECURITIES,

Richmon 1 City 4s, C, 2004, 15

RAILROAD BONDES

A. C. L. R. R. CUB, Tr. \$ p. v. 97

A. C. L. R. R. CUB, Tr. \$ p. v. 97

A. C. L. R. R. CUB, Tr. \$ p. v. 97

A. C. L. R. R. CUB, Tr. \$ p. v. 97

A. C. L. R. R. CUB, Tr. \$ p. v. 97

Col. and Green. 1st \$ 5. C. 192

Col. and Green. 1st \$ 5. C. ... 108

theoryis Pache 1st \$ 5. C. ... 108

theoryis Pache 1st \$ 5. C. ... 192

Nor and West, Pora 1945

Nor, and West, Pora 1945

Nor, and West, Pora 1945

Lich, and ban Gold \$ c. 110

pouthern Hallway 1st 58, 1934

Lich, and Dan, Gold \$ c. 111

beatern N. C. 1st \$ 8. C. 1914, 197

beatern An Line 4s, 1950

GRALEGOAD STOCKS

Par,

Atlanta and Charlotte... 109

199

Atlantic Coast Line com. 109-116

Ches, and Ohiot. Nov. 191

616

Southern Hallway pfd... 190

61

Southern Hallway pfd... 190

62

BANK AND TRUST CO. STOCKS.

Source and Western com. 140 51
BANK AND TRUET CO. STOCKS,
American National. 140 141
Droad Street Bank. 25 721 25
CITY 24 12
Droad Street Bank. 25 721 25
Droad Street Bank. 25 72 25
Droad Street Bank. 25 25 25
Droad Street Bank. 25

Thomas Branch & Co.

(Established 1838.)

MEMBERS

New York Stock Exchange New York Cotton Exchange

PRIVATE WIRES TO PRINCIPAL MARKETS

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK

By THOMAS BRANCH & CO., Bankers and Brokers,									
SALES:	an IIIah	.13	Bid. Asked	SALES:		Open.	High.	Low.	Closing. Bid. Asked
THE RESERVE AND ADDRESS OF THE PARTY OF THE	en. High.	1.ow.	12% 1.159		Metropolitan, pfd	inte	1017	3834	37 88
700 Allis-Chalmers		33	25 20				401/2		
8,000 Amalgamated Copper		6514	6814 6894		. Mer. Marine, pfd.		24	21	10000
500 American Can	8 8	716	756 754		ernational Paper		11	1016	1014 11
1.300 American Can, pfd	73 73	7116	711/2 72		Paper, ptd		5416	2214	50 50
9,300 Amer. Car and Foundry. 4		14%	4119 45		nsas City-South		40	117	3714 39
Amer. Car and Foun, pfd R		10716	106 1101/2		nsas City-South, p		6916	1516	6898 69 125 1251
6300 American Cotton Oil		4141/2	4014 5014		disville and Nashvil		1271	1.5	
6.000 American Locomotive		111	110 11034	2 100 3101	nhattan	70	2014	1916	1916 199
420 Amer. Locomotive, pfd 13 2,500 American Smelting 8		50	80 8014		. Kan, and Texas		2014	2514	36% 37
1.500 Amer. Smelting, pfd R		101	101 10116	400 Mo.	Kan, and Tex., pf	d. 73	73	71	7014 71
1.800 American Sugar L		12654	127 1271		souri Pacific		6014	170	6716 679
3,200 Amer. Tel, and Tel, Co 1;		12619	126% 126%		ional Lead		77	721/2	73 703
5 American Tobacco, com. S.	15 ALT	025	200 225		v York Central		12634	121	12114 1211
200 American Tobacco, pfd., 5		501	9674 91		Y., Ont. and Wester		45	1214	1294 43
4.800 Anacouda Copper		40	4014		folk and Western.		87/2	25	95 851 135 136
4.100 Atchison		South:	9874 99		thern Pacific		138	135	
1,000 Atchison, pfd 10		10194	1015g 102 111 113		ific Mail		130	100%	12014 1205
200 Atlantic Coast Line 11		10214	100 104		ple's Gas		111%	10916	109% 110
1200 Brooklyn Rapid Transit. 6		8714	67% 67 %	1 400 Pre	ssed Steel Car	3314	3314	2501.6	30% 301
1.050 Canadian Pacific		17014	170 17014	262,400 Rea		12794	128%	118	118% 118%
1,000 Chesapeake and Ohio 6		61	6115 6115		ublic Iron and Ste		18	16%	1614 169
	754 756	7	7 7%		public I, and S., pfd		71	0716	67 \ 68
100 Chi., Mil. and St. Paul 14	1 14174	111	141 14134		k Island		2314	1907	22 221
Ch., M. and St. Paul, pfd	t. 124.		12374 161		k Island, pfd		61%	17.74	58 589
1,00 Chleago and Northwest., 1;		173%	174 17456	600 Ry.	Steel Spring	. 7-4	421/2	40	3914 41
1.100 Clev., Cin., Chi. and St. L 7		70	69 72		Steel Spring, pfd.		29%	99	9814 99
200 Colorado Fuel and Iron, 2		20 60	29 391 4 60 6014		thern Pacific		11714	114%	11474 116
1.119 Colorado and Southern., 6 1.000 Col. and South., 1st pfd., 8		80	79 80		thern Railway		21	5914	2314 231
100 Col. and South., 2d pfd., 7		7714	76 77		thern Rallway, pfd		6234	61	61 613
,700 Consolidated Gas 13		119%	120% 120%		ndard Oil		640	1235	635 637
S00 Delaware and Hudson 17		168	167% 170	3,100 Ten	nessee Copper	39	3914	3714	3714 371
1,000 Denver and Rio Grande 4		40	40 40%	9,500 Tex	as Pacific	5314	3314	5014	324 31
,000 Den, and Rio Gran., pfd. 8		82	81 83	161,700 Uni	on Pacific	17654	1771/8	174	17314 1734
1900 Distillers' Sec. Cor 3		3214	3214 3246		ted States Rubber,		20	29	28 20
2800 Erie 2		2614	26% 27		ted States Steel		44%	411/4	411/4 411/
.142 Eric, 1st pfd 4		14			ted States Steel, pt		10894	107	107 1073 4154 42
300 Erie, 2d pfd		15016	32 34 15014 151		Car. Chemical		147a	41.9	11214 bid.
100 General Electric		130%	136% 137%		bash		18	15	1514 154
415 Great Northern Ore ctfs. 8		6514	6519 66	24 100 Wal	bash, pfd	4614	4614	41	4174 42
1,200 Illinois Central 14		137	137% 12844		stern Union		66	61.74	65 (51)
(80) Int. Metropolitan 1		13%	1314 14	The state of the s	Total sales, 1,547.6			10 CO A 50	

	hold the constitutionality of the com-	CLOSING BOND QUOTATIONS.	
The state of the s	and so constrain the anthracite railroads to get rid of their mining properties. A Week Group. Another weak group of stocks was found in the minor railroads that have been exploited for rapid advances on assumptions of mergers or benefits to accrue from their purchase by larger systems. Of the stock trade position the speculative contingent was disposed to take the gloomiest view. There was only a slight check when the room shorts tools the day's profits, but the last break of the day was the most demoralized seen throughout, and closed prices at the lowest. Reading sold as low as 118, a loss for the day of 10 1-2 points. United States Steel sold down to 41 1-2 and closed at the lowest, a loss in prices since Saturnay	Atchison conv. 5s. 166% Japan 4s. 25% Southern Pacific conv. 4s. w. 1. 9. Atlantic Coast Line 4s	0 1 6 A 6 1 4 7 2 5 8 A 1 1 1 0 1 0 1 1 1 1 1 1 1 1 1 1 1 1 1
	the active stocks. Bonds were weak. Total sales, par value, \$7.290,000. United States \$2, coupons, advanced 1-1 per cent. on call. Total sales of stocks to-day were 1,583,900 shares.	Open, High Low. Close, No. 2 mixed	er-

CORN-Car lots. RYE-Car lots.

Receipts—Wheat, 88,200 bushels; corn, 088,700 bushels; corn, 188,700 bushels; cons., 724,000 bushels. hipmenis—Wheat, 125,000 bushels; corn, 15,800 bushels; cats, 424,700 bushels. BALTIMORE MD, Pebruary 23,— WHEAT—Strong spot contract, \$1,23; apot No. 2 red. western \$1,23; Southern on grade \$1,19.94; 23. Corn—Pirmer: spot, contract, 19% 270%; southern yellow, \$81,270%; Outh—Firmer: No. 2 mixed, \$9.85%, C. My-Firm; No. 2 western, domestic, \$6@88c.

RICHMOND GRAIN MARKET.

Virginia (bag lots) 1.05 @ 1.29

RICHMOND LIVE STOCK MARKET.

(Sales at Union Stock Yards.)

Richmond, Va., February 23, 1903.

Report of the live stock market for the week ending February 22:

Best steers, & Geige, medium to good. 15, 75%c.; common to fair, 3% 44sc.; best Felfers, 5%c.; medium to good. 4675%; common to fair, 3% 44sc.; best cows, 48 44sc.; best common to fair, 5% 5%c.; best boos, 6% 6%c.; best boos, 6% 6%c.; pows and stags, 4%c.; best sheep.

5% 5%c.; rows and stags, 4%c.; best sheep.

5% 5%c.; rows and stags, 4%c.; best sheep.

g.	BROWN SHIPPING-NEW.		
	Lugs		7,00 8,50
-	Lng leaf 3,50	00	11,00
Ŕ	Wrappers 10,00	10	15.00
Š	BRIGHTS.		200
į	SMOKERS-Common 8.00	0	9.50
1	Medium 10,00	60	11.50
9	Fine	00	13.00
5	CUTTERS-Common 11,00	60	12,50
ë	Medium 13,90	60	14.50
	Fine 16,00	10	18,00
	Fancy	THE	20,00
Ħ	FILLERS-Common 9,00	40	11,00
	Medium 11,50	00	12.50
	Good 13,00	62	14.50
	Fine 14.00	67	16,00
r	WRAPPERS-Common 15,00	0	17.00
	Medium 18,00	(in	20,00
i	Good 25,00	6	30,00
	Fine 32,50	fit.	37.50
8	Fancy 40,60	0	45.00
	SUN-CURED-NEW.		
8	Lugs, common to good 5.00	1	6.00
ė	Lugs, good to prime 6.00	6	1 8.50
1	Short leaf 7,50	0	9.00

NAVAL STORES.
WILMINGTON. N. C., February 22.—
SPIRITS TURPENTINE—Receipts 20 casks,
Rosin—Steady at \$2.70; receipts 110 barrels.
Tar—Firm at \$1.40; receipts 135 barrels.
Crude Turpentine—Firm at \$2\$3.00.
SAVANNAI, CA., February 23.—TURIENTINE—Nominal at 41c; receipts 374
casks; shipments 392 casks, Rosin—Firm
casks; shipments 392 casks, Rosin—Firm
casks 464 barrels; receipts 3,349 barrels;

Stock Brokers. GEORGE T. KING, STOCKS

Correspondent John Dickinson & Co. Members
Consolidated Stock Exchange of N. Y.
Chicago Board of Trade. 2 1.21 Private Wires, Correspondence Solicited.

PORT OF RICHMOND, FEB 23, 1969. ARRIVED.

Steamer Berkeley, Shelly, Norfolk, merhandlse and passengers, Old Dominion Line.
Steamer Luray, Graves, James River landngs and Norfolk, merchandlse and passenters, Virginia Navigation Company.
Steamer Aurora, Craddock, Petersburg,
a. merchandlse and passengers, Phillips
Line.

steamer Berkeley, Shelly, Norfolk, mer-chandlse and passengers, Old Dominion Line, Steamer Aurora, Craddock, Petershuc, Va. merchandise and passengers, Phillips Line.

THAT HUNTING TRIP

Mr. Garrett Wants to Know What It Will Cost Government.

Consolidated us all ports—Not feeted.

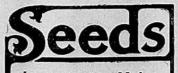
Consolidated us all ports—Not feeted.

It have to far 25% feeted to recommon to fair, 75% feeted to recommon to recommon to fair, 75% feeted to recommon to recommo

State Wins Case.

State Wins Case.

WASHINGTON, D. C., February 23.—
The Supreme Court of Appeals of the United States to-day decided the case of the Cumberland Telephone vs. the Railroad Commission of Louisiana, involving the right of the commission to reduce the company's long distance rates, favarably to the State. Decision was by Justice Peckham.



In any quantity. Highest quality. Prompt delivery. Our price list giving complete information, prices, varieties, &c., FREE upon request.

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MOF RICHMOND VA 学業業 Strong Experienced Conservative Safe Capital - \$1,000,000.00 Surplus - 800,000.00 OFFICERS: JOHN B. PURCELL, President. JOHN M. MILLER, JR., Vice-President and Cashier. CHAS. R. BURNETT, Assistant Cashier. J. C. JOPLIN, Assistant Cashier. W. P. SHELTON, Assistant Cashier. 8 Savings Dep't for the Thrifty 0 5

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Capital, - - \$200,000.00

Depository for the State of Virginia and City of Richmond

Business, Personal and Savings Accounts Solicited. SPECIAL ATTENTION TO SAVINGS ACCOUNTS 3% INTEREST ALLOWED

diciary of the letter of Secretary of State Bacon of February 9, 1909, wherein the Secretary deprecated the remarks of Mr. Rainey, of Illinois, regarding Panama Canal affairs, in order to ascertain whether or not it was a violation of the privileges of the House and to make recommendation according and to make recommendation accord ingly.

Mesrs. Payne, of New York, floor leader, and Overstree, of Indiana, sprang to their feet, the former demanding that the resolution be laid on the table, while Mr. Overstreet made, the point of order that the resolution was not privileged. In the meantime Mr. Clarke was appealing for recognition and finally got it. He quoted the Constitution in support of his resolution, but said that whether or not it was privileged, the subject should be investigated. The letter of Secretary Bacon, he said, had been scattered broadcast over the world through the press, "There has been filled in the archives of the government, there to remain as long as the government stands," he said, "an attack on a member of this House for what he may have said in debate on this floor."

A Grave Breach Messrs. Payne, of New York, floor A Grave Breach.

Mr. Rainey, he charged, had been denounced in that letter as having attered an untruth in debate, "was denounced by the Secretary of State at the direction of the President," and denounced in an official communication to the representative of a quasi-foreign power. It was, he said, one of the gravest breaches of the privileges of the House, and an indignity and insult to the House. In an elaborate of the House, and an indignity and insult to the House. In an elaborate opinion, Speaker Cannon said he preferred not to pass on the point of order and sustain the same, but believed it would be better to let the House take such action as it saw proper on a decision overruling the point of order and "whether a question of privilege is involved or even a shadow of a question of privilege will be for the House to determine." He thereupon overruled the point.

On a motion by Mr. Payne to lay the resolution on the table Mr. Clarke succeeded in forcing a roll call. By a strict party vote of 156 to 120, the resolution was laid on the table.

MUST PAY THE FINE

Case la Decided Agrainst New York Gentral and Hudson Ragaround the Washington. February 23.—The The Care of the United States Circuit Court for the Southern District of New York, imposing a fine of \$108,000 upon the New York Central Railroad Company, was to the American Sugar Retining Company, was to the American Sugar Retining Company of Richmond 1993 from New York to Cleveland and 1993 from New York Central and Hudson Ragaround to the initiatory road, can be prosecuted under the Elkins anti-trust law was decided by the court against the variety of the United States Circuit and the York Central Railroad Company which is a party to 1995 for terms and conditions on the Mr. J. T. LAWRENCE, HOME OF The New York Central Railroad Company on the Charge of \$18,000 upon the New York to Cleveland and 1993 from New York to Cleveland and 1993 from New York to Cleveland and 1993 from New York to Cleveland and 1993

UNITED STATES AND STATE DEPOSITORY

EVERY BANKING FACILITY.

It has been the constant endeavor of the management of this bank ever since its establishment, about nine years ago, to furnish every possible facility for the convenience of its depositors, with absolute safety for their money. An account with this bank will prove a valuable asset to any corporation, firm or individual requiring the best banking

PAID ON SAVINGS ACCOUNTS

INCORPORATED 1832

The Virginia Fire & Marine Insurance Co. OF RICHMOND, VA.

January 1, 1909

 Capital
 \$250,000
 00

 Premium Reserve
 610,225
 20

 Reserve for Losses
 71,572
 72

 State and Municipal Taxes
 11,208
 04

 Net Surplus
 503,647
 37

WM. H. PALMER, President. W. H. McCARTHY, Secretary.
OSCAR D. PITTS, Treasurer.

DIRECTORS.
D. O. DAVIS,
W. OTTO NOLTING,
D. J. JORDAN LEAKE. WM. H. PALMER, E. B. ADDISON,

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1117 E. MAIN ST.

MONEY TO LOAN Life Insurance Co. of Virginia

desirably located business or residence operty. For terms and conditions call on address